

6/20/12 - Wednesday, June 20, 2012

Redevelopment Authority Minutes Meeting of June 20, 2012

City Hall, City Council Chambers, 7:30 a.m.

Members Present: Messrs. DeRosa, Amundson, Von Haden, Halloin, Barr, Green, Ms. Wildenberg

Staff Present: Messrs. Schatz, Reiter, Mmes. Casteen, Noland, Mischefski

1. Minutes.

The minutes of the May 16, 2012, were approved on a motion by Ms. Wildenberg, seconded by Mr. Von Haden.

2. Financial statements.

Ms. Casteen presented the financial statement dated May 30, 2012. The operating expenses for the month were \$674. Capital expenses were \$233,947. This included amounts paid for West Bank acquisition and \$50,000 for payment to PPL for the first grocery store incentive payment. Mr. Halloin made a motion to accept the statement, Mr. Green seconded, and the motion carried.

3. Request from John Mogensen and Stuart Schaefer for a one-year extension on the completion date and tax status date per the Purchase and Development Agreement for 2 S. Barstow Street.

Mr. Stuart Schaefer presented a brief description of the Confluence Project which he is proposing at the intersection of Eau Claire Street and Graham Avenue. At this time they are exploring including 2 S. Barstow Street property within the Confluence Project. This would require the postponement of the agreement that Mr. Mogensen has with the RDA on developing this property, as its final disposition will not be known for many months. Therefore, they are asking for a one-year postponement of two time sensitive dates for completion date and tax status date. Mr. Schaefer envisioned a five-step approval process for the Confluence Project which will require at least a year to develop.

Mr. Mogensen stated that the building's old interior has been removed, including the old furnishings and walls. The next step would be to construct the elevator for the project which could cost up to \$150,000. If the extension is approved he would board up the windows and secure the building.

Closed Session

Mr. Green moved to enter into closed session. Ms. Wildenberg seconded and the motion carried.

Open Session

Mr. Halloin moved to come out of closed session. Mr. Green seconded and the motion carried.

4. Motion to approve a one-year extension on the completion date and tax status date per the Purchase and Development Agreement on 2 S. Barstow.

Mr. Halloin moved that the RDA agree to amend the Purchase and Development Agreement on 2 S. Barstow to extend the completion date from April 2013 to April 2014 and to extend the tax date

from January 2013 to January 2014 and directed the City Attorney to prepare such a document and any other such documents as may be needed for signing. Mr. Amundson seconded and the motion carried.

5. Consideration of a motion to order an appraisal of vacant land at 1724 Oxford Avenue in the West Bank Redevelopment District.

Ms. Wildenberg moved to direct staff to order an appraisal of the property at 1724 Oxford Avenue. Mr. Von Haden seconded and the motion carried.

6. The next meeting of the Redevelopment Authority will be July 18, 2012.

Jeff Halloin, Secretary